

RECORDATION NO. 30077 FILED

JAN 31 '12 -1 05 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

January 27, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated November 8, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N. River Rd., Suite 5000
Rosemont, IL 60018

Lessee: Industrial Railway Switching & Services, Inc.
1020 Washington Street, #810
Chicago Heights, IL 60411

A description of the railroad equipment covered by the enclosed document is for four (4) locomotives: having FURX marks (see Exhibit A for locomotive numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,


Marcia Dunne
Senior Rail Documentation Specialist

Enclosure

(IRSW001)

OCT 17 2011 -1 05 PM

ASSGN. NO.: IRSW001

MEMORANDUM OF LEASE

SOUTHERN TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 8 day of NOVEMBER, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and INDUSTRIAL RAILWAY SWITCHING & SERVICES, INC. ("Lessee"), an Ohio corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 31, 2010 whereby Lessor has agreed to lease to Lessee certain locomotives pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 31, 2010 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]Name: JOHN J. THOMASTitle: PRESIDENTBy: Janice L. EnolvaName: Janice L. EnolvaTitle: Manager of DocumentationExecuted on this 30th day of November, 2011.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of November, 2011.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

INDUSTRIAL RAILWAY SWITCHING & SERVICES, INC.

By: BL Forgey IV
Name: BL Forgey IV
Title: PRESIDENT

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF Indiana

COUNTY OF Lake

I, L'Erin Dulachroli, a Notary Public of the County and State aforesaid,
certify that Benjamin Forgey IV personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8 day of November, 2011.

L'Erin Dulachroli
Notary Public

Commission Expires:

(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF LOCOMOTIVES: Four (4)

DESCRIPTION OF LOCOMOTIVES: 2000 re-built, Alstom SD40-2 Locomotives, with HTC (hi adhesion) trucks.

LOCOMOTIVE NUMBERS: FURX 3022, 3029, 3041, and 3042.